

November 6, 2009

Clerk's Office
United States Bankruptcy Court
One Bowling Green
New York, NY 10004-1408

Re: In Re: Bernard L. Madoff Investment Securities LLC
No. 08-01789 (BRL)

Dear Clerk of Court:

Enclosed for filing in the above-referenced matter are an original and copies of a Memorandum of Objector, Lawrence R. Velvel, in Opposition to the Position of the Trustee and SIPC on Net Equity and a Certificate of Service. There are an unstapled original of these papers for filing with the Clerk, one copy for Judge Lifland in an unsealed envelope, and one copy for the Trustee, Irving Picard. An electronic copy has been filed with the Court on November 6, 2009.

Sincerely,

s/Lawrence R. Velvel
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/Enclosures